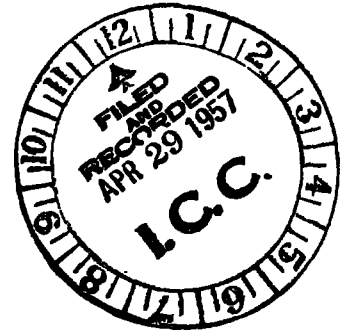


APR 29 '57 149592

**WISCONSIN CENTRAL RAILROAD COMPANY**

OFFICE OF THE SECRETARY  
FIRST NATIONAL-SOO LINE BUILDING  
MINNEAPOLIS 2, MINNESOTA

April 25, 1957



Mr. Harold D. McCoy, Secretary  
Interstate Commerce Commission  
Washington 25, D. C.

RECORDATION No. 1179

(Filed pursuant to the  
Provisions of Section 20e  
Interstate Commerce Act)

5/9/57

Dear Sir:

There are transmitted to you herewith for recording under Section 20c of the Interstate Commerce Act three executed counterparts of the following document:

Conditional Sale Agreement dated as of April 15, 1957, between General Motors Corporation (Electro-Motive Division) and Wisconsin Central Railroad Company; and Agreement and Assignment dated as of April 15, 1957, between General Motors Corporation (Electro-Motive Division) and the Northwestern National Bank of Minneapolis.

The addresses of the parties are as follows:

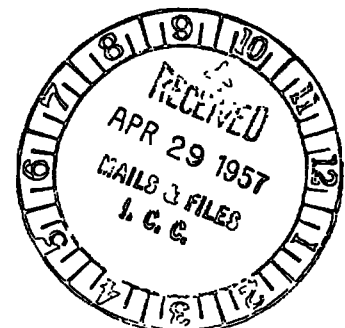
General Motors Corporation (Electro-Motive Division)  
LaGrange, Illinois

Wisconsin Central Railroad Company  
First National-Soo Line Building  
Minneapolis 2, Minnesota

Northwestern National Bank of Minneapolis  
620 Marquette Avenue  
Minneapolis 2, Minnesota

A general description of the equipment covered by the above described Conditional Sale Agreement is as follows:

Remittance \$50.00  
held in  
Secy's Office  
4/29/57 E/m



APR 29 '57 119592

Mr. Harold D. McCoy

April 25, 1957

<u>Number of Units</u>	<u>Type</u>	<u>Road Numbers</u>
3	1750 H. P. Diesel-Electric Road-Switching Locomotives for freight service	2411 to 2413, incl.

The identifying marks as to the equipment listed above are the letters "Soo Line", together with the numbers shown, and the equipment will also bear, in small letters, the initials "W.C.".

There is also transmitted herewith Wisconsin Central Railroad Company voucher in the amount of \$50, which is the recording fee required by Section 57.3(d) of the Commission's rules, as amended.

This letter of transmittal is signed by an executive officer of this Company having knowledge of the matters set forth therein and the original documents bearing recording data may be returned to him.

Yours very truly,

*R. R. Galligan*  
R. R. Galligan  
Secretary

Enclosures  
REGISTERED MAIL

**Interstate Commerce Commission**

OFFICE OF THE SECRETARY

Washington 25

April 30, 1957

Mr. R. R. Galligan,  
Secretary,  
Wisconsin Central Railroad Co.,  
First National - Soo Line Bldg.,  
Minneapolis 2, Minn.

Dear Sir:

The enclosed document was recorded pursuant to the provisions of Section 20(c) of the Interstate Commerce Act, as amended, on April 29, 1957 at 11:45 A. M. , and assigned recordation number 1179 .

Respectfully,



Secretary.

Encl.

APR 29 '57 149592

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**CONDITIONAL SALE AGREEMENT**

DATED AS OF APRIL 15, 1957

BETWEEN

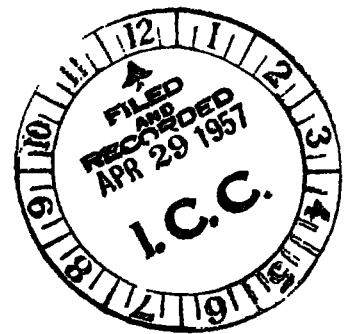
GENERAL MOTORS CORPORATION  
(ELECTRO-MOTIVE DIVISION)

AND

WISCONSIN CENTRAL  
RAILROAD COMPANY

FOR PURCHASE OF

THREE (3) 1750 HP DIESEL-ELECTRIC ROAD-SWITCHING  
LOCOMOTIVES



RECORDATION No. 1179

(Filed pursuant to the  
Provisions of Section 20c  
Interstate Commerce Act)

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**AGREEMENT AND ASSIGNMENT**

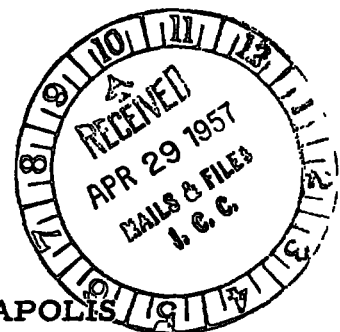
DATED AS OF APRIL 15, 1957

BETWEEN

GENERAL MOTORS CORPORATION  
(ELECTRO-MOTIVE DIVISION)

AND

NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS



---

**COUNTERPART**

No. 2 OF 10

THIS AGREEMENT, dated as of April 15, 1957, by and between GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware (Electro-Motive Division), with said Division's principal office and place of business in the Village of McCook, post office address LaGrange, Illinois (hereinafter sometimes called the "Seller"), as party of the first part; and WISCONSIN CENTRAL RAILROAD COMPANY, a corporation organized and existing under the laws of the State of Minnesota, with its principal office and place of business in the City of Minneapolis, Minnesota (hereinafter sometimes called the "Buyer"), as party of the second part;

WITNESSETH THAT:

In consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

(1) Construction, Sale and Delivery. The Seller hereby agrees to construct, in accordance with the specifications hereinafter referred to, and to sell and deliver to the Buyer, and the Buyer hereby agrees to buy from the Seller and to accept delivery as hereinafter provided, and to pay therefor as hereinafter set forth, the following described railroad equipment (hereinafter sometimes referred to as "Equipment"):

Three (3) new 1750 H. P. Model GP-9 Diesel-electric Road-Switching Locomotives, constructed in accordance with Seller's Specifications #8031 dated June 1, 1956, and in accordance with modifications thereof agreed upon in writing between the Buyer and the Seller, bearing Buyer's Road numbers:

2411  
2412  
2413

Copies of said Specifications have been furnished to the Buyer, and are, by reference, made a part of this Agreement, as fully as though expressly set forth herein.

The aggregate price of said equipment shall be the sum of Five Hundred Sixteen Thousand Dollars (\$516,000) determined on the basis of the principal amount of One Hundred Seventy-two Thousand Dollars (\$172,000) for each of the Diesel-electric Road-Switching Locomotives.

Interest shall be paid by the Buyer at the rate of four per cent (4%) per annum upon the unpaid balances of said principal amounts, and such interest shall be computed, in the case of each locomotive, in the manner set forth in Section (2) of this Agreement.

IT IS EXPRESSLY UNDERSTOOD AND AGREED that in the event there should be a general increase in labor and/or material costs as to warrant, in the opinion of the Seller, increasing any of the above mentioned purchase prices (which prices are otherwise firm), the Seller shall notify the Buyer in writing of the amount of such increase before construction of such locomotive is started, and the Buyer shall have the option of either accepting such locomotive at the increased purchase price, or terminating this Agreement in so far as it pertains to the construction, sale, delivery and acceptance of any such locomotive, which option shall be exercised by notice in writing to the Seller within fifteen (15) days after receipt by the Buyer of notice from the Seller of such price increase. Unless such notice by the Buyer is in fact received by the Seller within the period specified, it shall be presumed that such increase is acceptable to the Buyer, and the Seller shall be authorized to proceed with the construction of such locomotive. If the above mentioned purchase price of any of such locomotives is increased pursuant to the provisions of this paragraph or because of modifications or changes in construction agreed upon between the parties hereto, the amount of any such increase in such purchase price shall be paid in cash by the Buyer to the Seller in addition to and at the time of payment required under Section (2) (a) hereof.

IT IS FURTHER EXPRESSLY UNDERSTOOD AND AGREED, that, in the event there should be a reduction in the purchase price of any of said locomotives before delivery, the amount of such reduction shall be applied by the Seller toward the down payment on the purchase price of any such locomotives.

The Seller shall deliver said locomotives, freight charges prepaid, to the Buyer from time to time, and whenever any of said locomotives are completed and ready for shipment, at Burlington, Wisconsin. The Buyer agrees to assume the expense, responsibility and risk of loss in and of the removal of the said locomotives from the Seller's plant at McCook, Illinois, to the place of delivery to the Buyer.

After receipt and inspection of each locomotive by the Buyer or its agents at Burlington, Wisconsin, the Buyer's Chief Mechanical Officer, or his duly authorized representative, shall, if said locomotive meets said specifications, execute in quadruplicate a certificate of acceptance. The execution of such certificate of acceptance shall be conclusive evidence the locomotive covered conforms with specifications and is acceptable to the Buyer in all details.

In case the locomotives described above shall not have been delivered and accepted as aforesaid, on or before July 31, 1957, the parties hereto shall be released from their several obligations under this Agreement with respect to such units of Equipment as shall not have been delivered and accepted as aforesaid, on or before said date.

Seller's obligation as to time of shipment is subject, however, to delays due to accident, fire, flood, explosion, labor troubles, Acts of the Government, including embargoes, priorities and allocations, war and war conditions, delays of carriers, delays or defaults of subcontractors, or delays in receipt of materials, or to any other cause or causes (whether or not of the same kind as herein specifically enumerated) beyond the Seller's reasonable control.

(2) Amount and Payment of Purchase Price. Conditioned only upon the receipt and acceptance of each locomotive, which may be conclusively presumed from the execution of the Certificate of Acceptance above referred to, the Buyer hereby promises to pay to the Seller the amounts specified in subparagraph (a) of this Section (2), and to the Seller or the assignee thereof the amounts specified in subparagraph (b) of this Section (2), at such place as may be designated by the Seller, or its assignee, as the purchase price of said Equipment:

(a) Thirty-four Thousand Seven Hundred Twenty Dollars (\$34,720) for each locomotive described above shall be paid to Seller upon presentation of an invoice for such locomotive supported by the Certificate of Acceptance in respect of such locomotive.

(b) Commencing on the first day of the second calendar month following the date of delivery to and acceptance by the Buyer of each of the locomotives, and continuing for a total of ninety-six (96) consecutive monthly installment payments payable on the first day of each month:

(i) One Thousand Four Hundred Thirty Dollars (\$1,430) on account of the unpaid balance of the purchase price of each such locomotive; and

(ii) Interest at the rate of four per cent (4%) per annum upon the unpaid balance of the purchase price of each locomotive from the date of acceptance.

In case of any acceptable price increase, made pursuant to Section (1), Buyer shall pay the amount thereof to Seller, in cash, with respect to the locomotive or locomotives to which such price increase is applicable, in addition to and at the time of the payment required under subparagraph (a) hereof.

All payments provided for in this Agreement shall be made by the Buyer at such place as may be designated by the Seller or its assignee, in such coin or currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

The Buyer shall have the privilege of prepaying at any time and from time to time, without the payment of any premium, any or all of the aforesaid monthly installment payments, in their inverse order, together with the interest, at the said rate which is accrued and unpaid at the date such payment is prepaid, and interest on such amount so prepaid shall thereupon cease to accrue.



(3) Title to the Equipment. The Seller shall, and hereby does retain the full legal title to and property in any and all of said Equipment until the Buyer shall have made all of the payments, and shall have kept and performed all of the covenants, in this Agreement provided to be made, kept or performed by the Buyer, notwithstanding the delivery of the Equipment to, and the possession and use thereof by, the Buyer as herein provided.

THE BUYER COVENANTS AND AGREES that it will cause each unit of the Equipment to be kept numbered with the proper road number and to be kept plainly marked, on metal plates upon both sides of each unit of the Equipment covered by this Agreement, with the name of the Seller or of the Seller's assignee, as the case may be, followed by the word "Owner" or other appropriate words designated by the Seller, in letters not less than one inch in height, and the Buyer agrees that it will not accept delivery of or place said Equipment in operation or exercise any control or dominion over any part thereof until said metal plates so marked have been attached to both sides of each unit of said Equipment.

The Buyer shall replace the Equipment or any of it, or any parts thereof, at its own cost if the Equipment or any of it, or any parts thereof, shall be lost or destroyed from any cause whatever during the continuance of this Agreement with other Equipment of similar type and of substantially as good material and construction as that lost or destroyed. The Buyer, however, shall have the right, instead of replacing any such lost or destroyed Equipment, to pay to the Seller the then unpaid balance properly assignable to such Equipment which shall be applied on the last installment or installments payable hereunder. The Buyer will cause any such new Equipment to be marked as above provided and to be numbered with the same road number or numbers as the Equipment so replaced. Any and all such replacements of Equipment or any of it, or any parts thereof, shall constitute accessions to the Equipment and shall be subject to all of the terms and conditions of this Agreement, as though part of the original Equipment delivered hereunder and included in the word "Equipment" as used in this Agreement. The title to all such new Equipment shall be taken initially, and shall remain, in the name of the Seller (or, if this Agreement

shall have been assigned, in the name or names of the assignee or assignees, as the case may be), subject to the provisions hereof.

EXCEPT AS ABOVE PROVIDED, the Buyer will not allow the name of any person, association or corporation to be placed on the Equipment, or any replacements thereof, as a designation that might be interpreted as a claim of ownership thereof; provided, however, that the Buyer may cause the Equipment to be lettered "Soo Line" and to bear the symbol of the Minneapolis, St. Paul & Sault Ste. Marie Railroad Company, the Railroad's operating agent, provided the Equipment is further lettered or marked in some appropriate manner so as to identify the interest of the Buyer therein.

When and only when the Seller has been paid the full purchase price for all Equipment, together with interest and any and all other payments as herein provided, and all of the Buyer's covenants and conditions herein contained have been performed by the Buyer, title to and property in all of the Equipment shall pass to and vest in the Buyer without further transfer or act on the part of the Seller, except that Seller shall, if requested by the Buyer so to do, execute and deliver to the Buyer a bill or bills of sale of all of said Equipment, transferring the title to and property in said Equipment to the Buyer free and clear of all liens and encumbrances created or retained hereby, and shall execute for record or for filing in public offices such instrument or instruments in writing as may be necessary or appropriate in order then to make clear upon the public records the title of the Buyer to all of said Equipment, and thereupon the Buyer shall remove the ownership plates from each unit of the Equipment.

(4) Taxes. All payments to be made by the Buyer hereunder shall be free of expenses to the Seller for collection or other charges, and of the amount of any state or federal taxes (other than state and federal income taxes) hereafter levied or imposed directly upon this Agreement and/or the manufacture of the Equipment covered hereby and/or any sale, payment, shipment, delivery or use under the terms hereof, all of which expenses and taxes the Buyer assumes and agrees to pay in addition to the above mentioned purchase price of said Equipment. The Buyer shall also pay promptly all taxes and

assessments which may be imposed upon the Equipment or the earnings arising therefrom or the operation thereof, or upon the Seller by reason of its ownership thereof, by any jurisdiction in which the Equipment is operated by the Buyer, and agrees to keep at all times all and every part of the Equipment free and clear of all taxes, assessments, liens and encumbrances, except that the Buyer may, in good faith, appropriately contest any tax or assessment levied upon the Equipment.

(5) Compliance with Laws, Rules and Regulations. The Buyer covenants that the Equipment will at all times be maintained, used and operated under and in compliance with all laws and regulations in any jurisdiction to which the Equipment may be subject. The Buyer further covenants that it will comply in all respect with all acts of Congress and with the laws of the United States and of the States and Territories into which its operations involving the Equipment may extend during the term of this Agreement, and with all lawful rules of the Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over any of the Equipment, and in the event that said laws or rules require the alteration of any of the Equipment, the Buyer agrees to conform therewith, at its expense, and to maintain the same in proper condition for operation under such laws and rules during the life of this Agreement; provided, however, that the Buyer may in good faith contest, in any reasonable manner, the application of any such law or rule which does not, in the judgment of the Seller, affect the Seller's title in and to the Equipment.

(6) Servicing, Replacements, Maintenance and Insurance. Seller will send a competent person to the point of delivery of the locomotives to superintend the placing of the same in working condition. Buyer shall provide each such person, without expense to Seller, with all the necessary labor, materials, locomotive supplies and transportation on lines owned or controlled by Buyer.

THE BUYER COVENANTS AND AGREES that it will at all times after the delivery of such equipment, maintain and keep said Equipment in good order and repair at its expense.

Seller guarantees that each unit of equipment furnished

pursuant hereto will be well made, of good material and in a workmanlike manner. Seller shall furnish and install at its expense, at its works, or deliver to Buyer at Seller's works, a new part or parts to replace any part or parts of the locomotives which may fail under normal service within one year after delivery and acceptance, or prior to completion of the first 100,000 miles of service after such delivery and acceptance, whichever event shall first occur, by reason of faulty work performed or defective material furnished by Seller, all as set forth in said proposals and specifications hereinabove referred to; provided that Buyer notifies Seller of the fault when it is first discovered and Seller is accorded an opportunity to verify the same. Seller shall not be liable for any fault or defect in the locomotives, except as in this Section and in said specifications provided.

The Buyer, at its expense, shall insure the Equipment against loss, damage or destruction caused by fire, lightning, wreck, derailment, collision, flood, tornado, cyclone, sabotage, riot or civil commotion, such insurance, in the case of each locomotive, to be in an amount at least equal to the aggregate amount of the unpaid installments of the purchase price of such locomotive; provided that the contracts for such insurance against wreck, derailment or collision may provide insurance with loss deductible in an amount not exceeding 2% of the purchase price of each locomotive. All such insurance shall be taken for the benefit of the Seller and the Buyer, as their respective interests may appear, in an insurance company or companies satisfactory to the Seller, but all insurance moneys payable hereunder to the Seller shall be paid to the Buyer upon delivery to the Seller by the Buyer of proof, satisfactory to the Seller, of the proper replacement or repair of any locomotive in respect of which such insurance moneys shall be paid. No insurance, or payment of insurance moneys, on account of any loss or damage to any of the Equipment shall affect the obligation of the Buyer to maintain and replace any of the Equipment lost or destroyed. If, however, the Buyer shall elect to prepay the entire unpaid balance of the purchase price of any lost or destroyed Equipment, as provided in Section (3) hereof, the net insurance proceeds paid to the Seller, together with sufficient funds of the Buyer, shall be applied to the prepayment of such purchase price of such Equipment, with interest thereon.

(7) Reports and Inspection. The Buyer hereby agrees to furnish to the Seller, if requested, once in each year as long as this Agreement shall be in force, an accurate inventory of the Equipment in actual service, the numbers and the description of such Equipment as may have been destroyed, and replaced by other Equipment, and the then location of said Equipment. In addition thereto, the Buyer agrees to furnish to the Seller, if requested, once in each year as long as this Agreement shall remain in force, a report of inspection by the Buyer's Chief Mechanical Officer, or, if the Seller shall so request, by a competent disinterested party satisfactory to the Seller, certifying that said Equipment has been maintained, and is, in good order and repair.

The Buyer shall promptly and fully inform the Seller of any loss or destruction of any of the Equipment and of any substantial repairs made or being made upon it or any of it. If requested by the Seller, the Buyer shall furnish to the Seller a report of the Buyer's Chief Mechanical Officer, or, if the Seller shall so request, of a competent disinterested party satisfactory to the Seller, covering the nature and extent of any damage to the Equipment and the satisfactory repair thereof.

The Seller shall have the right, but shall be under no obligation, to inspect the Equipment at any reasonable time or times during the continuance of this Agreement. The Buyer agrees, in so far as it may legally do so, to supply free transportation over its lines to designated agents of the Seller for the purpose of enabling such agents to reach the point or points where the Equipment is in operation, for the purpose of making such inspection or of assisting and instructing the employees of the Buyer in the proper operation and maintenance of the Equipment.

(8) Use and Location. The Buyer agrees that after the delivery of any of the Equipment and at all times during the continuance of this Agreement, such Equipment will be kept, maintained and used solely upon the lines of railroad owned, leased or operated by the Buyer or by any other railroad or railroads which connect with it and with which it may at any time have arrangements for operation of any of the Equipment.

(9) Prohibition against Liens. The Buyer hereby agrees to pay or satisfy and discharge any and all sums claimed by any party by, through or under the Buyer and its successors or assigns which, if unpaid, might become a lien or a charge upon the Equipment or any of it, but shall not be required to pay or discharge any such claim as long as the validity thereof shall be contested in good faith and by appropriate legal proceedings in any reasonable manner which will not affect the title of the Seller in and to the Equipment.

(10) Indemnities and Guaranties. The Buyer hereby agrees to save, indemnify and keep harmless the Seller from and against all losses, damages, injuries, claims and demands whatsoever, regardless of the cause thereof, arising on account of the Equipment or the use or operation thereof. Said covenants of indemnity shall continue in full force and effect notwithstanding the full payment of the purchase price and the conveyance of the Equipment as provided in Section (3) hereof.

The Buyer will bear the risk, and shall not be released from its obligations hereunder, in the event of any damage to, or the destruction or loss of, any or all of the Equipment; provided, however, that the Seller and any successor or successors to its manufacturing property and business shall not, as to any of the Equipment, be relieved from its guaranty covering material and workmanship set forth in Section (6) hereof or in the specifications hereinbefore referred to. Seller for itself and any successor or successors to its manufacturing property and business also agrees to save, indemnify and keep harmless the Buyer from and against any and all royalties, damages, claims, suits, judgments and costs that may arise in the use of any patented article on the Equipment at the time of delivery, except with regard to any appliances, devices or materials specified or required by the Buyer and not manufactured by the Seller.

(11) Assignments by the Seller. All or any of the rights of the Seller under this Agreement, including the right to receive the payments herein provided to be made by the Buyer, may be assigned by the Seller and reassigned by any assignee at any time and from time to time, provided, however, that no such assignment shall subject any assignee to, or relieve the Seller or the successor or successors to its manufacturing property and business from, any of the obligations of the

Seller to construct and deliver the Equipment herein to be delivered in accordance with the specifications, or to respond to its guaranties, warranties and indemnities contained in Sections (1), (6) and (10) hereof.

Upon any such assignment the assignor shall give written notice to the Buyer, together with a counterpart or conformed copy of such assignment, stating the identity and post office address of the assignee, and such assignee shall by virtue of such assignment acquire all of the Seller's right, title and interest in and to the Equipment and each and every part thereof, subject only to such reservations as may be contained in such assignment. From and after the receipt by the Buyer of the notification of any such assignment, all payments thereafter to be made by the Buyer hereunder shall, to the extent so assigned, be made to the assignee.

In the event that this Agreement is assigned by the Seller as hereinbefore provided, the rights of such assignee to the entire unpaid purchase price, or such part thereof as may be assigned, together with interest thereon, as well as any other rights hereunder which may be so assigned, shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever arising out of any breach of any obligation of the Seller or the successor or successors to its manufacturing property and business in respect of the Equipment or the manufacture, delivery, guaranty or warranty thereof, or in respect of any indemnity herein contained, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Buyer by the Seller or the successor or successors to its manufacturing property and business. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Buyer against and only against the Seller and the successor or successors to its manufacturing property and business, and shall not be enforceable against any party or parties in whom title to the Equipment or any of it, or the rights of the Seller hereunder, shall vest by reason of any sale, assignment or transfer, or successive sales, assignments or transfers.

In the event of any such sale, transfer or assignment, or successive sales, transfers or assignments by the Seller, of title to any of the Equipment and of the Seller's rights hereunder

in respect thereof, the Buyer shall, whenever requested by such vendee, transferee or assignee, change the nameplates to be attached on both sides of each unit of the Equipment so as to indicate the title of such vendee, transferee or assignee to such equipment and its succession to the rights of the Seller hereunder, such plates to bear such words or legend as shall be specified by said vendee, transferee or assignee. The cost of obtaining and attaching the first series of such substituted plates shall be borne by General Motors Corporation (Electro-Motive Division). The cost of obtaining and attaching plates in connection with any subsequent assignment shall be borne by such subsequent vendee, transferee or assignee.

In the event that this Agreement is assigned by the Seller as hereinabove provided, the assignee under its assignment shall, in addition to and without in any manner impairing or limiting its rights, titles, and interests thereunder and hereunder, be free of expenses for collection or other charges and of the amount of any state or federal taxes (other than state and federal income taxes) levied or imposed directly upon this Agreement and/or the manufacture of the Equipment covered hereby and/or any sale, payment, shipment, delivery or use under the terms of this Agreement, all of which expenses and taxes shall be assumed and paid by either the Buyer or General Motors Corporation (Electro-Motive Division), as their respective obligations may be, pursuant to the specifications referred to in Section (1) hereof and as provided in Section (4) hereof, or otherwise.

Subject to the provisions of the first paragraph of this Section (11), the term "Seller" whenever used in this Agreement means, before any assignment of all or any rights of the Seller hereunder, as hereinbefore provided in this Section (11), General Motors Corporation (Electro-Motive Division), and after any such assignment, the assignee or assignees for the time being of all of such rights.

(12) Assignments by the Buyer. The Buyer covenants and agrees that it will not sell, assign, transfer or otherwise dispose of its rights under this Agreement, nor transfer possession of said Equipment to any other firm, person or corporation without first obtaining the written consent of the Seller to such sale, assignment or transfer. A transfer to a



railroad company acquiring not less than seventy-five per cent (75%) of the Buyer's lines of railroad and which shall assume and agree to perform all of the obligations and covenants of the Buyer hereunder, as more specifically set forth in Section (23) hereof, shall not be deemed a breach of this covenant.

THE BUYER HEREBY COVENANTS AND AGREES that it will not pledge, hypothecate, or in any way encumber, or permit the encumbrance of, any part or all of said Equipment.

(13) Defaults and Remedies. In the event of default by or on the part of the Buyer in prompt payment of any of the installment payments of the unpaid balance of the purchase price or interest thereon, or in the due or proper performance of or compliance with any of the conditions or terms or stipulations provided herein which is not cured within thirty (30) days after written notice thereof to the Buyer, or in the event that a proceeding in bankruptcy or insolvency be instituted by or against the Buyer or its property and the debtor in reorganization or any trustee or receiver appointed therein fails to adopt and become bound by the terms, provisions and conditions of this agreement within thirty (30) days after such appointment, the Seller shall have the right at its option to declare each and all of said installment payments and all other sums of money payable hereunder to be forthwith due and payable, and the Seller may take immediate possession of said locomotives, including any equipment or parts substituted or added or attached thereto, without demand or further notice and without process, and for this purpose Seller shall have the right to enter upon the premises wherever said locomotives may be found and remove said locomotives, and to employ any available trackage and similar facilities or means of removing same, or to cause the Buyer to assist in removing same by its delivery thereof to such place or places on its railroad as Seller may reasonably designate for said purpose.

In event said locomotives are retaken hereunder, the Seller shall be entitled to retain or collect any and all payments theretofore made or payable hereunder by Buyer, and Seller may sell said locomotives at public or private sale, with or without having said locomotives at the place of sale, and upon

such reasonable terms and in such manner as the Seller may determine; the Seller may bid at such public sale; or the Seller may at its option lease the locomotives upon such terms as it may determine. From the proceeds of any such sale or such leasing the Seller shall deduct all expense for retaking, repairing and selling or leasing said locomotives. The balance thereof shall be applied to the total amount due hereunder; any surplus shall be paid over to the Buyer, and in case of a deficiency, the Buyer shall pay the same with interest.

The Seller may at its election (and, if before sale or leasing or before full performance of this Agreement all costs and expenses of the Seller incidental to any such default and to the enforcement by the Seller of the provisions hereof, and all sums which shall then have become due and payable by the Buyer hereunder, other than such part of said purchase price as shall have become due only because of a declaration under this Section as aforesaid, shall have been paid by the Buyer, and all other existing defaults shall have been remedied, or provision therefor satisfactory to the Seller shall have been made, then and in every such case the Seller shall) waive any such event of default and its consequences and rescind and annul any such declaration or termination by notice to the Buyer in writing to that effect, and thereupon the respective rights of the parties shall be as they would have been if no such cured default had existed and no such declaration or termination had been made; but no such waiver, rescission or annulment shall limit or affect the Seller's right, upon any other default, or impair any rights or remedies consequent thereon.

Each and every power or remedy hereby specifically given to the Seller shall be in addition to every other power or remedy hereby specifically given or now or hereafter existing at law or in equity, and each and every power and remedy may be exercised from time to time and simultaneously and as often and in such order as may be deemed expedient by the Seller. All such powers and remedies shall be cumulative and the exercise of one shall not be deemed a waiver of the right to exercise any other or others. No delay or omission of the Seller in the exercise of any such power or remedy and no renewal or extension of any payments due hereunder shall impair any such power or remedy, or shall

be construed to be a waiver of any default, or an acquiescence therein.

(14) Applicable State Laws. Any provision of this Agreement prohibited by any applicable law of any State, or which by any applicable law of any State would convert this Agreement into an instrument other than an agreement of conditional sale, shall as to such State be ineffective, without modifying the remaining provisions of this Agreement. Where, however, the conflicting provisions of any applicable State law may be waived they are hereby waived by the Buyer to the full extent permitted by law, to the end that this Agreement shall be deemed to be a conditional sale and enforced as such.

(15) Extension Not a Waiver. Any extension of time granted by the Seller to the Buyer for the payment of any sum due under this Agreement, whether that extension be for an intermediate payment or for final payment, shall not be deemed a waiver of the title of the Seller reserved hereunder nor any of its rights and remedies hereunder or otherwise existing.

(16) Recording. The Buyer will cause this Agreement, any assignments hereof and any supplements hereto or thereto to be filed and recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act; and the Buyer will from time to time do and perform any other act and will execute, acknowledge, deliver, file and record any and all further instruments required by law or reasonably requested by the Seller for the purpose of proper protection, to the satisfaction of counsel for the Seller, of its title to the Equipment and its rights under this Agreement or for the purpose of carrying out the intention of this Agreement; and the Buyer will promptly furnish to the Seller certificates or other evidences of such filing and recording, and an opinion or opinions of counsel for the Buyer with respect thereto, satisfactory to the Seller.

(17) Payment of Expenses. The Buyer shall pay all costs, charges and expenses, except the counsel fees of Seller, incident to the preparation, printing, execution, acknowledgment, filing, registering and recording of this Agreement and of the first assignment or assignments by the Seller of title to the Equipment, and of any instrument supplemental hereto or amendatory hereof.

(18) Execution of Counterparts. This Agreement may be simultaneously executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts, together, shall constitute but one and the same contract, which shall be sufficiently evidenced by any such original counterpart.

(19) Section Headings. All section, paragraph or division headings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

(20) Modification of Agreement. This Agreement of conditional sale, together with the specifications hereinabove referred to, constitute the entire Agreement between the Buyer and the Seller with respect to the sale of the Equipment herein referred to. No variation or modification of this Agreement, and no waiver of any of its provisions or conditions, shall be valid unless in writing and signed by duly authorized officers of the Buyer and the Seller.

(21) Possession and Use of the Equipment by the Buyer. So long as the Buyer shall not be in default under this Agreement, the Buyer shall be entitled to the possession of the Equipment and to the use thereof upon the lines of railroad aforesaid from and after the delivery of the Equipment by the Seller to the Buyer, but only upon and subject to all terms and conditions of this Agreement.

(22) Law Governing. As the Equipment covered by this Agreement may be used in various states which may have conflicting laws as the rights and obligations of the parties hereunder, it is agreed that, irrespective of the place of execution of this Agreement or of the place of delivery and use of the Equipment, all rights and obligations of the parties hereto to each other under the terms of this Agreement shall be governed by the laws of the State of Minnesota; provided however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, General Motors Corporation (Electro-Motive Division) has caused these presents to be executed and its seal to be affixed by its duly elected and authorized officers pursuant to lawful resolutions, and

Wisconsin Central Railroad Company has caused these presents to be executed and its seal to be affixed by its duly authorized officers pursuant to lawful resolutions, all as of the day, month and year first above written.

GENERAL MOTORS CORPORATION  
(ELECTRO-MOTIVE DIVISION)

By W. C. Henderson  
Vice President and General Manager

ATTEST:

E. P. Langhin  
Assistant Secretary

Signed, sealed and delivered by  
General Motors Corporation  
(Electro-Motive Division) in  
the presence of:

Maie A. Peterson  
J. Sawyer  
Attesting Witnesses

WISCONSIN CENTRAL RAILROAD  
COMPANY

By Edgar F. Zelle  
President

ATTEST:

A. P. Galligan  
Secretary

Signed, sealed and delivered by  
Wisconsin Central Railroad  
Company in the presence of:

H. E. Sidnam  
V. M. Stanton  
Attesting Witnesses

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

On this 22<sup>nd</sup> day of April, 1957, before me personally appeared N. C. DEZENDORF, to me personally known, who, being by me duly sworn, says that he is a Vice President and General Manager of GENERAL MOTORS CORPORATION (Electro-Motive Division), that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

James Dorna  
Notary Public

STATE OF MINNESOTA )  
COUNTY OF HENNEPIN ) SS

On this 18<sup>th</sup> day of April, 1957, before me personally appeared EDGAR F. ZELIE, to me personally known, who, being by me duly sworn, says that he is the President of WISCONSIN CENTRAL RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Edwin G. Watts  
Notary Public

EDWIN G. WATTS  
Notary Public, Hennepin County, Minn.  
My Commission Expires Oct 10, 1959.

**AGREEMENT AND ASSIGNMENT**

**DATED AS OF APRIL 15, 1957**

**BETWEEN**

**GENERAL MOTORS CORPORATION  
(ELECTRO-MOTIVE DIVISION)**

**AND**

**NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS**

THIS AGREEMENT AND ASSIGNMENT, dated as of April 15, 1957, by and between GENERAL MOTORS CORPORATION, a corporation organized and existing under the laws of the State of Delaware (Electro-Motive Division), with said Division's principal office and place of business in the Village of McCook, post office address LaGrange, Illinois (hereinafter sometimes referred to as the "Seller"), as party of the first part, and NORTH-WESTERN NATIONAL BANK OF MINNEAPOLIS, a national banking association organized under the laws of the United States of America with its principal place of business in the City of Minneapolis, Minnesota, (hereinafter sometimes referred to as the "Assignee"), as party of the second part;

WITNESSETH THAT:

WHEREAS, the Seller and Wisconsin Central Railroad Company (hereinafter sometimes referred to as the "Buyer") have entered into a Conditional Sale Agreement, dated as of April 15, 1957, (hereinafter sometimes referred to as the "Agreement"), covering the construction and sale by the Seller, and the purchase by the Buyer, on the conditions set forth in said Agreement, of three (3) 1750 H. P. Model GP-9 Diesel-electric Road-Switching Locomotives bearing Buyer's Road numbers 2411, 2412 and 2413 (hereinafter sometimes referred to as the "Equipment"), all as more particularly described in said Agreement, for an aggregate purchase price of Five Hundred Sixteen Thousand Dollars (\$516,000), payable with interest as provided therein; and

WHEREAS, the Assignee has agreed to purchase the rights of the Seller under said Agreement, in and to the said Equipment and the payments therefor, as provided in said Agreement, and the Seller has agreed to assign the same to the Assignee;

NOW, THEREFORE, for value received, and in consideration of the acceptance of this Agreement and Assignment by said Assignee, upon the terms and conditions hereinafter set forth, it is agreed:

(1) The Seller does hereby sell, assign, transfer and set over unto the Assignee, its successors and assigns, all of the right, title and interest of the Seller under said Agreement in



and to said Equipment, and in and to the payments of purchase price and interest thereon to be made by the Buyer, and in and to any sums becoming due under said Agreement (except the right to receive the initial cash payments of Thirty-four Thousand Seven Hundred Twenty Dollars (\$34,720) for each Diesel-electric Road-Switching Locomotive, said initial cash payments to be made by the Buyer directly to the Seller), together with all of the rights of the Seller in respect thereof, set forth in said Agreement as applying to the Seller thereunder, as therein defined, but without recourse to the Seller for or on account of any failure of payment or compliance with any of the terms or provisions of said Agreement on the part of the Buyer, provided, however, that this Assignment shall not subject the Assignee to, or relieve the Seller, or any successor or successors to its manufacturing property and business, from complying with the obligations of the Seller to construct and deliver the Equipment, as in the Agreement provided, or complying with the provisions of Sections (6) and (10) of said Agreement, or relieve the Buyer from its obligations under Sections (4) and (10) of said Agreement; it being understood and agreed, however, that, notwithstanding this Assignment, or any subsequent assignment pursuant to Section 5 hereof, all said obligations of the Seller to the Buyer, in respect of the Equipment, shall be and remain enforceable by the Buyer, its successors and assigns, against and only against, the Seller and any successor or successors to its manufacturing property and business. In furtherance of this Assignment and transfer, the Seller does hereby authorize and empower the Assignee to ask, demand, sue for, collect, receive and enforce payments to be made, and compliance, on the part of the Buyer, with the terms and provisions of said Agreement in respect of said Equipment, but in the name of, and at the expense and liability, and for the sole benefit of, the Assignee.

(2) From time to time, as each locomotive is delivered to and accepted by the Buyer pursuant to the Conditional Sale Agreement but in no event later than July 31, 1957, unless otherwise agreed by the Buyer and the Assignee, the Assignee shall pay, and it hereby covenants and agrees to pay, to the Seller, in lawful money of the United States, the sum of One Hundred Thirty-seven Thousand Two Hundred Eighty Dollars (\$137,280) for each Diesel-electric Road-Switching Locomotive, upon receipt of a duplicate of the Seller's invoice covering each

locomotive so accepted, showing receipt by the Seller of the initial payment hereinabove referred to, a bill of sale from Seller to Assignee to evidence and confirm the transfer to Assignee of title to such locomotive and warranting said title to be free from any and all liens, encumbrances or adverse claims whatsoever, and of a Certificate of Acceptance signed by the Buyer's Chief Mechanical Officer, or his duly authorized representative, stating that the locomotive covered by such Certificate of Acceptance has been delivered to and accepted by him on behalf of the Buyer as conforming in all respects to the terms of the Agreement, and that, at the time of such delivery, there was attached to each side of each unit of said Equipment a metal plate indicating the Seller as Owner, it being the intention of the parties to provide, by this Assignment, that as each locomotive is delivered to and is accepted by the Buyer, as in said Agreement provided, on or before July 31, 1957, or such later date as may be agreed to by the Buyer and the Assignee, the Seller shall receive from the Assignee the aforesaid balance of the purchase price. Such documents shall be presented to the Assignee as soon as practical but in no event more than 30 days after delivery of the locomotive. Assignee shall pay to Seller the accrued interest on the aforesaid balance of purchase price, from the date of acceptance of each locomotive to the date of payment by Assignee.

Upon receipt by the Seller from the Assignee of the balance of the purchase price as aforesaid, the Seller warrants that there will be plainly, permanently and conspicuously placed, fastened and maintained, on each side of each unit of said Equipment, in place of the aforesaid plate indicating the Seller as Owner, a metal plate bearing the following words, in letters not less than one inch in height:

**NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS,  
OWNER BY ASSIGNMENT FROM GENERAL MOTORS  
CORPORATION (ELECTRO-MOTIVE DIVISION), MANU-  
FACTURER AND PRIOR OWNER.**

(3) It is understood and agreed that the obligation of the Assignee to pay the balance of the purchase price of each locomotive shall only extend to such locomotives as shall be delivered to and accepted by the Buyer as in said Agreement provided, on or before July 31, 1957, or such later date as may be agreed to

by the Buyer and the Assignee, and that the duty of the Assignee to pay the balance of the purchase price of any locomotive not so shipped, delivered and accepted, shall absolutely cease.

(4) The Seller represents and warrants to the Assignee, its successors and assigns, that said Agreement was lawfully executed for a valid consideration, that it is a valid and existing contract, and, according to its terms, binding upon the parties thereto.

The Seller covenants and agrees that it will construct said Equipment in full and complete accordance with the Agreement, and that it will deliver the same, upon completion thereof, to the Buyer, free of all liens and encumbrances, and in accordance with the provisions of said Agreement; and that, notwithstanding this Assignment, it will perform and fully comply with each and all of the covenants and conditions of said Agreement set forth to be performed and complied with by the Seller. The Seller further covenants and agrees that it has good and lawful right to sell the said Equipment as aforesaid; and that it will warrant and defend the same against the lawful demands of all persons whomsoever, based on claims originating prior to the delivery of said Equipment by the Seller to the Buyer; all subject, however, to the provisions of said Agreement and the rights of the Buyer thereunder.

(5) The Assignee agrees not to assign its interest in said Agreement, or the title to said Equipment, unless its assignee shall, by the terms of the assignment or otherwise, assume and become bound by such of the provisions of said Agreement as an assignee is required to assume and become bound by under the terms of said Agreement. The Assignee further agrees that it will not transfer or assign its interest in said Agreement, or the title to the Equipment, without requiring of the assignee or transferee an agreement similar to that made by the Assignee in this section.

(6) The rights of the Assignee to the entire unpaid purchase price of said locomotives delivered to and accepted by the Buyer as in said Agreement provided, on or before July 31, 1957, or such later date as may be agreed to by the Buyer and the Assignee, and interest thereon, as well as any other rights as may be assigned hereunder, shall not be subject to any defense, set-off,

counterclaim or recoupment whatsoever arising out of any breach of any obligation of Seller, or the successor or successors to its manufacturing property and business, in respect of the construction or delivery of the Equipment, or under Sections (6) and (10) of said Agreement, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to Buyer by Seller, or the successor or successors to its manufacturing property and business.

(7) The Seller agrees that its warranty of materials and workmanship and its agreement as to replacement of parts failing by reason of faulty work performed or defective material furnished shall extend in like manner and upon like conditions to and for the benefit of the Assignee and Assignee's respective and successive assigns. The Seller agrees to indemnify, save and keep harmless the Assignee and its respective and successive assigns from and against any and all royalties, damages, claims, suits, judgments and costs that may arise because of the claim that the use of any article in the construction of the Equipment, and thereon at the time of delivery thereof (except any design or articles specified or required by the Buyer and not manufactured by the Seller), infringes any patent.

(8) This Agreement and Assignment may be simultaneously executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced for all purposes by any such original counterpart.

(9) Seller covenants and agrees that it will from time to time and at all times, at the request of Assignee or its successors or assigns, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate in the premises, to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles and interests hereby assigned and transferred to Assignee or intended so to be.

(10) It is agreed that, irrespective of the place of execution of this Agreement and Assignment, all rights and obligations hereunder of the parties hereto shall be governed by the laws of the State of Minnesota, provided however, that the parties shall be entitled to all rights conferred by Section 20c of the Interstate Commerce Act.

IN WITNESS WHEREOF, the Seller and the Assignee have caused this instrument to be executed in their respective names by their respective officers, thereunto duly authorized, and their respective corporate seals to be hereunto affixed, duly attested, as of the day and year first above written.

GENERAL MOTORS CORPORATION  
(ELECTRO-MOTIVE DIVISION)

By *McWendell*  
Vice President and General Manager

ATTEST:

*E. R. Langlois*  
Assistant Secretary

Signed, sealed and delivered by  
General Motors Corporation  
(Electro-Motive Division) in  
the presence of:

*Maie A. Peterson*  
*J. Sawyer*  
Attesting Witnesses

NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS

By *Robert J. Molander*  
Vice President

ATTEST:

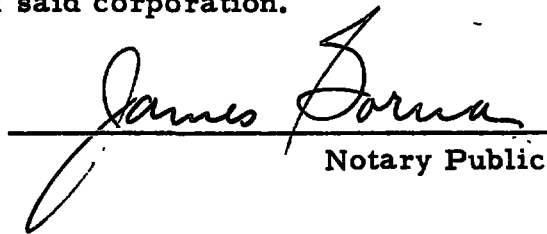
*M. H. Dushell, Jr.*  
Assistant Cashier

Signed, sealed and delivered by  
Northwestern National Bank of  
Minneapolis in the presence of:

*Hazel Nordenson*  
*Phyllis Burke*  
Attesting Witnesses

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

On this 22<sup>nd</sup> day of April, 1957, before me personally appeared N. C. DEZENDORF, to me personally known, who, being by me duly sworn, says that he is a Vice President and General Manager of GENERAL MOTORS CORPORATION (Electro-Motive Division), that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

STATE OF MINNESOTA )  
COUNTY OF HENNEPIN ) SS

On this 25<sup>th</sup> day of April, 1957, before me personally appeared WINSTON L. MOLANDER, to me personally known, who, being by me duly sworn, says that he is a Vice President of NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

FRIEDA G. FLORY  
Notary Public, Hennepin County, Minn.  
My Commission Expires May 31, 1958.